REWARD MINERALS LTD

AND CONTROLLED ENTITY

INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED 30 JUNE 2026

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Contents

Corporate Particulars

DIRECTORS

Non-Executive Chairman	Colin McCavana
Executive Director	Michael Ruane
Non-Executive Director	Rod Della Vedova

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ASX CODE

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Directors' Report

Your directors present their report on the Consolidated Entity consisting of Reward Minerals Ltd (the “Company”) and the entity that it controls (“Reward” or “the Group” or “Consolidated Entity”) at the end of, or during, the half-year ended 30 June 2026.

DIRECTORS

The following persons held office as directors of Reward at the date of this report or were directors at any time during the half-year:

- Colin McCavana
- Michael Ruane
- Rod Della Vedova

REVIEW AND RESULTS OF OPERATIONS

The Consolidated Entity incurred a loss after taxation of $3,302,270 (2025: loss $1,681,940) for the half-year ended 30 June 2026, which includes an impairment charge of $2,305,019, being a write-down of the carrying value of the Beyondie Potash Plant.

During the period, the Company expanded the scope of its activities by inclusion of a portfolio of exploration properties in the Canadian Province of Newfoundland while maintaining its endeavours to crystallize value of its Potash related assets in Australia.

Canadian Assets

Two separate option agreements with private vendors were executed during the period for purchase of exploration tenements in Newfoundland in exchange for cash, Reward shares and trailing royalties on mine revenue.

The first project in Canada is designated the Copper Lance Project which includes Hinds Brook North, Triple Cone and Conical Hill prospects.

The second project is designated as the Mountain Pond Project. Detailed background information on the Canadian projects has been provided in the March 2026 and June 2026 quarterly ASX reports.

Fieldwork has commenced on the projects with extensive soil and outcrop sampling completed by our contract geological team with results due in the September 2026 quarter.

Potash Developments

The Company maintains its interests in Potash fertilizer industry particularly Sulphate of Potash (SOP). The Company retains the Beyondie Potash Plant (BPP) assets in the northwest of Western Australia on a care and maintenance basis while it progresses negotiations for sale or joint venture utilisation of the valuable facility with several parties.

Encouraging interest has been received in recent months in potential sale of the BPP and its incorporation into a redevelopment of the Beyondie SOP Project at the current site. Site visits and discussions are continuing.

Research and Development

Significant efforts and funding continue to be invested by the Company in development of new Potash recovery technology. A new Patent application was lodged in February 2026 which we believe will significantly enhance our technical intellectual property in the Potash field. Release of the new Patent in the public domain is expected in the September 2026 quarter.

REVIEW AND RESULTS OF OPERATIONS continued

Research and Development continued

Reward believes the most cost-effective development path for a new operation at Beyondie is to reconfigure the first stage evaporation pond system and to improve the processing flowsheet by implementing Reward's proprietary technology into the Beyondie plant. These steps would avoid the use of mechanical harvesting, stockpiling of waste salts and the use of earlier processing techniques, being the key reasons, the original operation was unsuccessful.

Figure 1 – Photograph of the Beyondie Potash Project

Carnarvon Potash Project (CPP)

On 6 May 2024, exploration licence E09/2763 was granted to Holocene Pty Ltd (a wholly owned subsidiary of Reward). The ~219km^2 licence is located ~30km north of Carnarvon in Western Australia and is immediately adjacent to the Lake Macleod seawater solar salt operation.

The CPP has the potential to host significant resources of concentrated seawater type brines containing potash at shallow depth. Planning and statutory approvals for exploration to identify brines existing within the subsurface is progressing. Within E09/2763 a brine production bore (BM1) utilised by Beta Nutrition Pty Ltd for algae cultivation, provides brine analysing 2.38g/l Potassium and 8.08g/l Sulphate equivalent to 5.3g/l SOP. Progress at CPP has been delayed due to Heritage clearance issues.

The Company also continued to pursue its strategy to secure a joint venture with a solar seawater salt producer or development company. Reward believes there is clear potential to generate substantial economic benefits by utilising discarded brines from the solar seawater salt industry to extract high-purity Potassium Sulphate (SOP), magnesium compounds and other valuable by-products. Existing salt operations benefit from established transport and logistics infrastructure, which can be leveraged to incorporate additional products at low incremental cost.

In addition, there is strong interest from seawater desalination operators in incorporating desalination reject brine as a feedstock for new salt and SOP projects, maximising the utilisation of seawater resources and improving environmental outcomes associated with desalination activities.

REVIEW AND RESULTS OF OPERATIONS continued

Carnarvon Potash Project (CPP) continued

In January 2026, Reward participated in the Future Minerals Forum 2026 in Riyadh, Saudi Arabia, with the objective of advancing working relationships with Middle East seawater desalination and solar seawater salt companies, to develop SOP recovery operations utilising Reward's proprietary technology and the Beyondie SOP Plant.

The Company remains bullish on the long-term outlook for SOP demand and pricing. Reward owns highly sought-after processing technology and a valuable SOP processing plant, and reaffirms its aspiration to become a globally relevant, low-cost producer of high-quality SOP fertilizer.

Warroora Gypsum Project (WGP)

On 21 March 2025, Reward's wholly owned subsidiary Holocene Pty Ltd, applied for a new exploration licence highly prospective for Gypsum ($CaSO_4.2H_2O$). The 43 block (~136km^2) application area includes historic Mining Lease areas where auger drilling, costeaning and test pitting by multiple explorers defined substantial Gypsum deposits in the past.

The WGP Licence E08/3802 is located ~10km from the coast at Warroora, ~120km north of Reward's Carnarvon Potash Project and is immediately north of the Lake Macleod seawater solar salt operation in Western Australia.

Gypsum is the common name of Hydrated Calcium Sulphate which is mostly used in the manufacture of plaster board. It is also a key ingredient in the recovery of Potassium Sulphate (Potash, SOP or K_2SO_4) from seawater using Reward's processing technologies.

When granted, the project will be a low-cost acquisition of a large occurrence of historically defined Gypsum mineralisation which would underpin the Company strategy for creating a SOP recovery operation in the north-west of Western Australia. If the Company can establish a Mineral Resource at Warroora, there is potential to have our own long term supply of Gypsum for producing both Syngenite (K_2SO_4 $CaSO_4.H_2O$) and SOP fertilizers.

Kalgoorlie Gold Projects

Reward applied for four exploration licences at locations between 15-40km from Kalgoorlie-Boulder, Western Australia.

Given the close proximity of the tenure to known gold occurrences, deposits, milling infrastructure and historic exploration drilling results, Reward considers the projects represent exciting Brownfields exploration opportunities.

The combined projects cover ~60km^2 of the Norseman-Wiluna Greenstone Belt and has been subjected to multiple early-stage exploration programs for gold and pathfinder elements. The Company is currently progressing heritage agreements with the relevant Native Title parties as part of the tenement grant process.

Recently Reward received a purchase offer for the White Flag tenement E24/243 ($150,000) which it accepted.

Historic database compilation has commenced with detailed target definition to follow.

REVIEW AND RESULTS OF OPERATIONS continued

Kalgoorlie Gold Projects continued

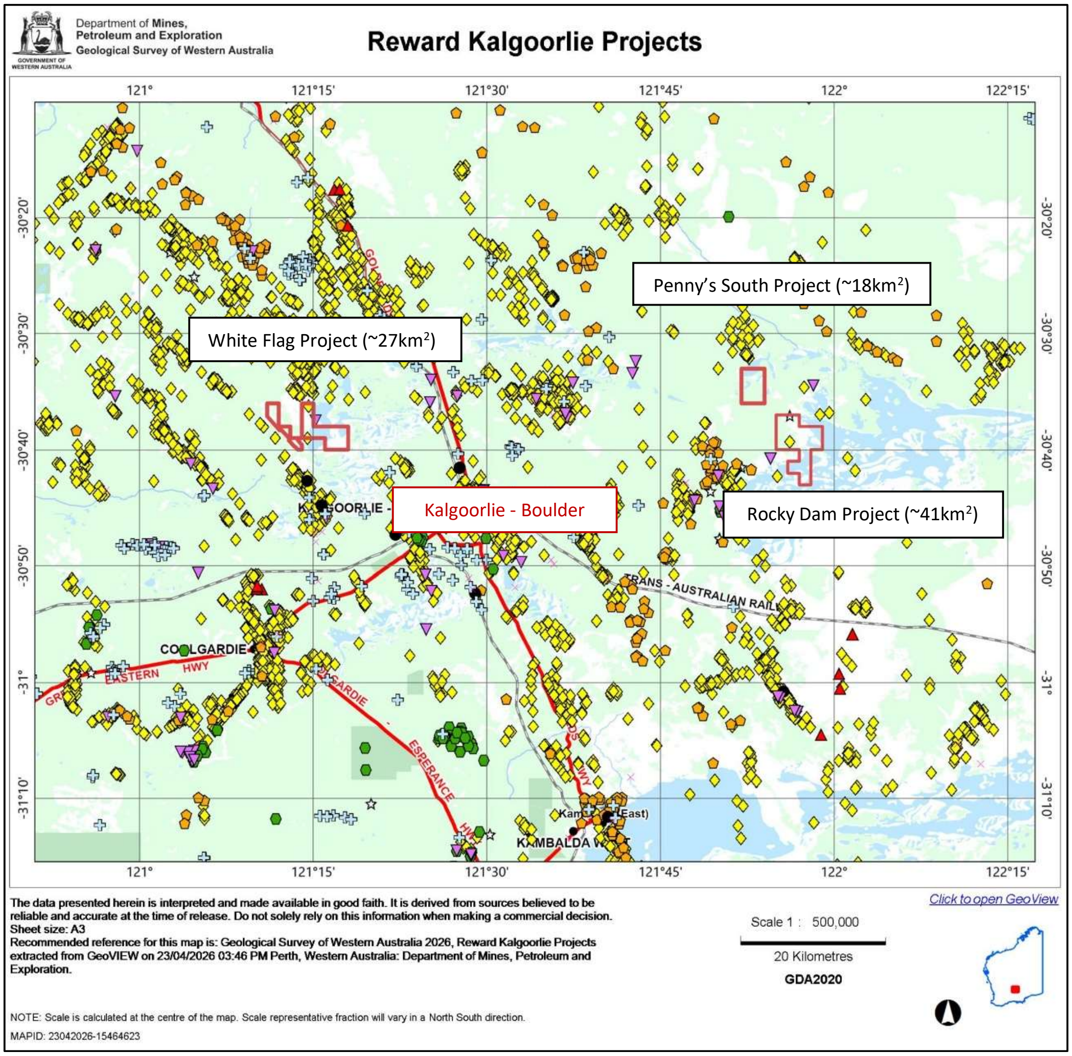

Figure 2 – Reward's Kalgoorlie Gold Projects shown with Geological Survey of Western Australia known gold occurrences; White Flag (E16/618), Penny's South (E27/736) and Rocky Dam (E25/655).

North Bore Copper Project (NBCP) – Western Australia

On 15 September 2025, Reward applied for Exploration Licence E52/4510 to target the discovery of iron oxide copper-gold (IOCG) mineralisation (~325kms east of Carnarvon, WA). The 93km^2 tenement contains a large coincident gravity, magnetic and geochemical anomaly that has not been tested by drilling.

The North Bore magnetic high is located within the Glenburgh Terrane and has a geological history consistent with Proterozoic IOCG provinces. It is located at the intersection of two major structures, the Deadman Fault zone and the Mount Clere Fault zone. The Deadman Fault zone is particularly prospective as it is interpreted to be a controlling structure for the large Glenburgh Gold Deposits (ASX: BNZ) (located ~70km southwest along strike) and for multiple copper occurrences and deposits including the Woodlands, Manganese Range and Abra deposits (located ~120-175km east along strike).

The Company has compiled historic data and is liaising with the relevant Native Title parties to negotiate a heritage protection agreement as part of the tenement grant process. The application is progressing.

CORPORATE

The Company has been actively pursuing its priority strategy to secure a joint venture with a solar seawater salt producer or development company. The most favoured operational jurisdiction is Western Australia, however, overseas jurisdictions with salt production and/or desalination projects are also under consideration.

Reward continued dialogue and data sharing under confidentiality agreements with several companies during the period. Discussions are ongoing and incomplete. Reward will advise the market in the event of any material developments from any ongoing discussions.

The Company also conducted evaluations on several new opportunities to acquire its own salt and/or potash project, where it can leverage its processing technology, expertise and potash plant. Discussions are at an early stage and progressing.

Reward believes there is clear potential for substantial economic benefits using discarded brines from the solar seawater salt industry to extract valuable high-purity Potassium Sulphate and other by-products. Salt operations have established transport and logistics infrastructure which can be maximised by inclusion of new products at low incremental costs.

The Company remains bullish on the long-term outlook for SOP demand and price. It owns highly sought after processing technology, a valuable SOP plant and reaffirms its aspirations to become a globally relevant low-cost, high quality SOP producer.

In addition to advancing its SOP assets, the board of directors decided to materially advance its Kalgoorlie gold projects as part of a dual asset corporate strategy. Reward considers its 100%-owned projects to be highly prospective for extensions to gold mineralisation identified by historic explorers. The Company believes significant shareholder value could be added by conducting resource drilling programs targeting commercial development.

Matters Subsequent to the End of the Financial Period

On 1 July 2026, 6,000,000 Class B Performance Rights (refer Note 7c) vested upon the satisfaction of the condition relating to continuous employment until 30 June 2026. Accordingly, 6,000,000 ordinary shares were issued to the Performance Rights holders.

There has not arisen since the end of the financial half year any other items, transactions or events of a material and unusual nature likely, in the opinion of the Directors of the Consolidated Entity to affect substantially the operations of the Consolidated Entity, the results of those operations or the state of affairs of the Consolidated Entity in subsequent financial years.

Auditor’s Independence Declaration

In accordance with section 307C of the Corporations Act 2001, the Directors have obtained a declaration of independence from In-Corp Audit & Assurance Pty Ltd, the Consolidated Entity’s auditors, as presented on page 19 of this half-year’s financial report.

This report is made in accordance with a resolution of directors, and signed for on behalf of the Board by:

M RUANE
EXECUTIVE DIRECTOR

11 September 2026, Perth

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Half-Year Ended 30 June 2026

	Note	June 2026 $	June 2025 $
Other Income	2	140,592	40,241
Proceeds from sale of tenement		150,000	-
		290,592	**40,241**
Depreciation		(13,932)	(3,586)
Audit fees		(21,525)	(20,808)
Consulting fees		(17,878)	(23,839)
Exploration expenses		(239,511)	(255,804)
Interest expense	6	(213,141)	(213,141)
Administration expenses		(161,692)	(152,636)
Employee costs		(229,297)	(128,778)
Building and occupancy costs		(61,753)	(61,743)
Share based payments	7(a)/(c)	(152,031)	(368,643)
Impairment of plant and equipment	5	(2,305,019)	-
Write-off of exploration and evaluation assets	4	(27,083)	(493,203)
Provision for exploration rehabilitation	10(a)	(150,000)	-
		(3,592,862)	(1,722,181)
Loss before income tax		(3,302,270)	(1,681,940)
Income tax		-	-
Loss for the half-year		(3,302,270)	(1,681,940)
Other comprehensive income		-	-
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income attributable to Members of Reward Minerals Ltd		**(3,302,270)**	**(1,681,940)**
Basic and diluted loss per share (cents)		(1.20)	(0.63)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position as at 30 June 2026

	Note	June 2026 $	December 2025 $
Current Assets			
Cash and cash equivalents		376,164	938,640
Trade and other receivables	3	128,434	57,230
Total Current Assets		**504,598**	**995,870**
Non-Current Assets			
Right of use assets		90,932	136,398
Other assets		50,000	50,000
Property, plant and equipment	5	135,897	2,454,848
Exploration and evaluation expenditure	4	1,100,733	876,653
Total Non-Current Assets		**1,377,562**	**3,517,899**
Total Assets		**1,882,160**	**4,513,769**
Current Liabilities			
Trade and other payables		748,588	569,272
Lease liabilities		96,342	90,824
Borrowings	6	7,197,608	6,984,467
Provisions		213,508	57,222
Total Current Liabilities		**8,256,046**	**7,701,785**
Non-Current Liabilities			
Lease liabilities		-	49,131
Total Non-Curent Liabilities		**-**	**49,131**
Total Liabilities		**8,256,046**	**7,750,916**
Net Liabilities		**(6,373,886)**	**(3,237,147)**
Equity			
Contributed equity	7(a)	49,441,659	49,414,659
Reserves		11,896,138	11,757,607
Accumulated losses		(67,711,683)	(64,409,413)
Total Deficit		**(6,373,886)**	**(3,237,147)**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity for the Half-Year Ended 30 June 2026

	Contributed Equity $	Share-Based Payment Reserve $	Accumulated Losses $	Total Equity $
Balance at 1 January 2025	**49,015,644**	**11,572,138**	**(61,885,589)**	**(1,297,807)**
Comprehensive income for the half-year				
Loss for the half-year	-	-	(1,681,940)	(1,681,940)
Total comprehensive income for the half-year	-	-	(1,681,940)	(1,681,940)
Transactions with owners in their capacity as owners:				
Share issue – share based payment	58,000	-	-	58,000
Share issue costs	(790)	-	-	(790)
Share-based payment – performance rights	-	310,643	-	310,643
Balance at 30 June 2025	**49,072,854**	**11,882,781**	**(63,567,529)**	**(2,611,894)**
Balance at 1 January 2026	**49,414,659**	**11,757,607**	**(64,409,413)**	**(3,237,147)**
Comprehensive income for the half-year				
Loss for the half-year	-	-	(3,302,270)	(3,302,270)
Total comprehensive income for the half-year	-	-	(3,302,270)	(3,302,270)
Transactions with owners in their capacity as owners:				
Share issue – share based payment	27,000	-	-	27,000
Share-based payment – performance rights	-	138,531	-	138,531
Balance at 30 June 2026	**49,441,659**	**11,896,138**	**(67,711,683)**	**(6,373,886)**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows for the Half-Year Ended 30 June 2026

	June 2026 $	June 2025 $
Cash Flows from Operating Activities		
Receipts from customers	205,868	22,037
Payments to suppliers and employees	(537,295)	(266,992)
Interest received	2,472	10,841
Net Cash Outflow from Operating Activities	**(328,955)**	**(234,114)**
Cash Flows from Investing Activities		
Payments for mineral exploration	(233,521)	(235,811)
Net Cash Outflow from Investing Activities	**(233,521)**	**(235,811)**
Cash Flows from Financing Activities		
Share issue costs – share based payment	-	(790)
Net Cash Outflow from Financing Activities	**-**	**(790)**
Net decrease in cash held	(562,476)	(470,715)
Cash and cash equivalents at the beginning of the half-year	938,640	2,209,603
Cash and Cash Equivalents at the End of the Half-Year	**376,164**	**1,738,888**

The above Consolidated Statement of Cash Flow should be read in conjunction with the accompanying notes.

Notes to the Consolidated Financial Statements for the Half-Year Ended 30 June 2026

1. Material Accounting Policy Information

a. Basis of Preparation of Half-Year Report

The half-year financial report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The half-year financial report does not include full disclosures of the type normally included in an annual financial report. It is recommended that this half-year financial report be read in conjunction with the annual financial report for the year ended 31 December 2025 and any public announcements made by Reward Minerals Ltd during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001*.

The half-year financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable by the measurement at fair value for certain classes of assets. The accounting policies and methods of computation have been followed in this half-year financial report as were applied in the most recent annual financial report.

New and Revised Accounting Standards and Interpretations

The Consolidated Entity has adopted all of the new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these new and revised Accounting Standards and Interpretations has not resulted in a significant or material change to the Consolidated Entity's accounting policies. Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted by the Consolidated Entity.

Going Concern

The Group recorded a net loss after tax for the period ended 30 June 2026 of $3,302,270 (30 June 2025: $1,681,940 loss) and reported net cash outflows from operating activities of $328,955 (30 June 2025: $234,114), and as at that date the Group's current liabilities exceeded its current assets by $7,751,448.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Notwithstanding the Group's deficiency in net current assets, the financial statements have been prepared on a going concern basis. The directors consider this appropriate given that the Group is adequately funded for its current level of operations and continues to progress its Canadian copper-gold projects. It is, however, anticipated that additional capital will be required, most likely through equity raisings to support the next phase of project development.

The Group has also received a guarantee of continuing financial support from a major shareholder and director, who has also agreed not to call for the repayment of a loan due to him for a period of at least twelve months from the date of this financial report (refer to Note 6). The Directors have a reasonable expectation that this financial support will remain available for the foreseeable future.

If the Group is unable to continue as a going concern, it may be required to realise its assets and settle its liabilities other than in the ordinary course of business and at amounts different from those stated in these financial statements. No adjustments have been made to the carrying values of asset and liabilities that might be necessary if the Group were not to continue as a going concern.

Having considered the matters set out above, the Directors are of the opinion that there are reasonable grounds to believe that the Group will be able to meet its debts as and when they fall due for at least 12 months from the date of approval of these consolidated financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

	30 June 2026 $	30 June 2025 $
2. Other Income		
Interest income	2,540	10,884
Sundry income	138,052	29,357
	140,592	**40,241**

Notes to the Consolidated Financial Statements for the Half-Year Ended 30 June 2026

		30 June 2026 $	31 Dec 2025 $
3.	**Trade and other receivables**		
	Prepayments	4,206	35,120
	GST assets	7,020	18,068
	Trade and other receivables	117,208	4,042
		128,434	**57,230**
4.	**Exploration and evaluation expenditure**		
	Exploration and evaluation expenditure at 1 January	876,653	791,952
	Additions	251,163	577,904
	Exploration expenditure – written off	(27,083)	(493,203)
		1,100,733	**876,653**
5.	**Property, Plant and Equipment**		
	Plant and equipment at cost	1,692,594	1,692,594
	Less provision for depreciation	(1,556,697)	(1,542,765)
		135,897	**149,829**
	Plant and equipment at cost – Beyondie (i)	2,305,019	2,305,019
	Less impairment of Beyondie plant and equipment	(2,305,019)	-
		-	**2,305,019**
	Total property, plant and equipment	**135,897**	**2,454,848**

(i) On 16 December 2024, after receiving shareholder approval, the Company acquired the Beyondie Potash Plant, administration and operation offices and minor associated infrastructure.

This acquisition was funded by a loan facility by Executive Director Dr Michael Ruane. Refer Note 6 for further details.

As at the period ended 30 June 2026, the Beyondie Potash Plant and associated assets are under care and maintenance activities with evaluation and engineering studies underway ahead of plant relocation activities. Whilst the Company is confident a sale of the Plant will occur, it resolved to impair the Beyondie Potash Plant due to the inability to estimate reliably the fair value less costs of disposal as at balance date.

	30 June 2026 $	31 Dec 2025 $

6. Borrowings

During the year ended 31 December 2019, the Company's Executive Director, Michael Ruane, loaned funds to the Company. Further amounts have since been advanced. The loan is unsecured and carries an interest rate of 7.5% p.a. with interest payable quarterly in arrears. Borrowings from Dr Ruane are repayable at call, however Dr Ruane has advised that he has no intention of calling up the loans for a period of at least twelve months from the date of this financial report unless requested to do so by the Company.

On 16 December 2024, the Company received shareholder approval for the acquisition of the Beyondie Sale Assets from Dr Ruane for the consideration of $2,130,881 (excluding GST) in cash. Dr Ruane agreed to provide unsecured loan funding equal to the consideration paid by the Company. Interest will accrue on the outstanding loan amount at a rate of 7.5% p.a. The term of the loan is the earlier of 18 months or a bidder acquiring more than 50% of the shares of the Company.

$213,141 in interest was accrued during the period ended 30 June 2026.

	30 June 2026 $	31 Dec 2025 $
Loan from Director	3,600,000	3,600,000
Accrued interest	1,221,092	1,087,202
	4,821,092	**4,687,202**
Loan from director – Beyondie	2,130,881	2,130,881
Accrued interest – Beyondie	245,635	166,384
	2,376,516	**2,297,265**
	7,197,608	**6,984,467**

7. Contributed Equity

(a) Ordinary Shares	2026 Shares	2025 Shares	2026 $	2025 $
Issue of ordinary shares during the half-year				
Balance at 1 January	274,219,570	266,219,570	49,414,659	49,015,644
Issue of shares – acquisition of Canadian projects (i), (ii)	300,000	-	13,500	-
Issue of shares – share based payment^,#	300,000	1,000,000	13,500	58,000
Share issue costs	-	-	-	(790)
	274,819,570	**267,219,570**	**49,441,659**	**49,072,854**

(i) On 20 April 2026, the Company issued 150,000 shares for the acquisition of the Mountain Pond Gold Project in Canada. These shares were valued at $6,750, being the Company's share price at grant date.

(ii) On 6 May 2026, the Company issued 150,000 shares for the acquisition of one Mining Licence at the Company's Mountain Pond Gold Project in Canada. The shares were valued at $6,750, being the Company's share price at grant date.

^On 7 April 2025, the Company issued 1,000,000 shares to a contractor as payment for services rendered. These shares were valued at $58,000 being the Company's spot price at grant date.

#On 7 Apri 2026, the Company issued 300,000 shares to a consultant for geological services rendered at its Canadian projects. These shares were valued at $13,500 being the Company's spot price at grant date.

(b) Options	2026 Options	2025 Options
Movement in options during the six months to 30 June as follows:		
Balance at beginning of half-year	19,183,216	47,708,491
Options expired during the period	-	(18,275,275)
	19,183,216	**29,433,216**

The opening balance of 19,183,216 options is made up as following:

(i) 19,183,216 free attaching unlisted options with an expiry date of 5 November 2026 and an exercise price of $0.12 each were issued following a successful share placement raising.

There were no options issued during the half-year.

7. Contributed Equity (continued)

(c) Performance Rights

On 7 April 2025, a total of 5,000,000 performance rights were issued to Mr Lorry Hughes and Mrs Bianca Taveira. 2,000,000 Class A performance rights vested on 1 July 2025.

On 5 June 2025, a total of 6,000,000 performance rights were issued to the Board which were subject to shareholder approval which was held on 29 May 2025, all resolutions were passed. 3,000,000 Class A performance rights vested on 1 July 2025.

The performance rights were granted for nil consideration, do not have an exercise price and will lapse if the vesting conditions are not met.

The terms of the performance rights are as follows:

Class of Performance Rights	Service Condition
Class A Performance Rights	The holder remains engaged as an employee/director for 12 months.
Class B Performance Rights	The holder remains engaged as an employee/director until 30 June 2026.

During the period ended 30 June 2026, $138,531 was expensed as a share based payment in respect of the Company's Class A and B performance rights, with the fair value being recognised over the vesting period, as the condition relating to continuous employment was met on 30 June 2026.

6,000,000 Class B performance rights vested on 1 July 2026 and shares were issued to performance rights holders.

Set out below is a summary of the performance rights on issue:

	Employees		Directors		
	Class A	Class B	Class A	Class B	Total
Number granted	2,000,000	3,000,000	3,000,000	3,000,000	11,000,000
Grant date	7 Apr 2025	7 Apr 2025	29 May 2025	29 May 2025	
Expiry date of milestone achievements	1 Jul 2025	30 June 2026	1 Jul 2025	30 June 2026	
Share price hurdle	$0.00	$0.00	$0.00	$0.00	
Fair value per right	$0.058	$0.058	$0.050	$0.050	
Number cancelled at 31 Dec 2025	-	-	-	-	
Number cancelled at 30 June 2026	-	-	-	-	-
Number expired at 31 Dec 2025	-	-	-	-	-
Number expired at 30 June 2026	-	-	-	-	-
Number vested at 31 Dec 2025 and converted to shares	(2,000,000)	-	(3,000,000)	-	(5,000,000)
Number vested at 30 June 2026 and converted to shares	-	-	-	-	-
Number remaining at 30 June 2026	-	3,000,000	-	3,000,000	6,000,000

7. Contributed Equity (continued)

(c) Performance Rights (continued)

	Employees		Directors		
	Class A	Class B	Class A	Class B	Total
Number vested at 1 July 2026 and converted to shares	-	(3,000,000)	-	(3,000,000)	(6,000,000)
Total fair value at grant date that would be recognised over the vesting period if rights are vested	$116,000	$174,000	$150,000	$150,000	$590,000
Amount expensed at 31 Dec 2025	$116,000	$103,857	$150,000	$81,612	$451,469
Amount expensed at 30 June 2026	-	$70,143	-	$68,388	$138,531
Amount left to be expensed	-	-	-	-	-

Fair value of the performance rights has been assumed to be the spot rate on the grant date as the service conditions are non-market conditions. Performance rights have been valued based on spot price on grant date and 100% probability of service conditions being met.

8. Dividends

No dividends have been paid or proposed to be paid during the period.

9. Segment Information

AASB 8 *Operating Segments* requires operating segments to be identified on the basis of internal reports about components of the Company that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The Group has identified two reporting segments, being Australia and Canada, with the acquisition of the Cooper Lance Project in Newfoundland, Canada during the year ended 31 December 2025 and the Mountain Pond Gold Project in Newfoundland and Labrador, Canada during the period ended 30 June 2026. The operating segments are based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and in determining the allocation of resources.

	Australia $	Canada $	Unallocated $	Total $
30 June 2026				
Revenue	150,000	-	140,592	290,592
Loss after income tax	(2,721,613)	-	(580,657)	(3,302,270)
Total segment assets	**769,196**	**331,537**	**781,427**	**1,882,160**
Total segment liabilities	**-**	**-**	**8,256,046**	**8,256,046**
31 December 2025				
Revenue	-	-	251,746	251,746
Loss after income tax	(979,180)	-	(1,544,644)	(2,523,824)
Total segment assets	**662,267**	**214,386**	**3,637,116**	**4,513,769**
Total segment liabilities	**-**	**-**	**7,750,916**	**7,750,916**

10. Contingencies

(a) The Company has an obligation to rehabilitate the exploration site at Kumpupintil Lake Potash Project. The Directors have estimated future rehabilitation costs to be $150,000 and this provision for rehabilitation has been recognised in the financial statements.

Due to uncertainty surrounding the timing, scope, and method of rehabilitation, as well as the interpretation of legislation and environmental standards by parties involved with the rehabilitation, the Directors continue to monitor the situation and will reassess the provision as more information becomes available.

(b) During the year ended 31 December 2025, the Group entered into a binding agreement to acquire 100% of the Copper Lance Project in Newfoundland, Canada. As part of the agreement, a royalty obligation of 1% Net Smelter Returns (NSR) applies to all Mineral Depositions to the Vendor on the sale of any ores or minerals extracted from the project. The Group has the right to purchase one half of 1% (0.5%) of the NSR royalty for AUD$750,000 at any time.

(c) During the period ended 30 June 2026, the Company has impaired the Beyondie Potash Plant due to the inability to estimate reliably the fair value less costs of disposal. The Company is confident a sale of the Beyondie Potash Plant will be made, however in the event it does not, the Company has an obligation for the dismantling, relocation and rehabilitation of the plant site. Accordingly, the Directors are unable to reliably estimate the future rehabilitation costs due to uncertainty surrounding the timing, scope, and method of rehabilitation, as well as the interpretation of legislation and environmental standards by parties involved with the rehabilitation.

As a result, the provision for rehabilitation has not been recognised in the financial statements at this time. The Directors continue to monitor the situation and will reassess the provision as more information becomes available.

(d) During the period ended 30 June 2026, the Group entered into a binding agreement to acquire 100% of three Mining Licences at the Mountain Pond Property Project in Newfoundland and Labrador, Canada. As part of the agreement, a royalty obligation of 1% Net Smelter Returns (NSR) applies to all Mineral Depositions to the Vendor on the sale of any ores or minerals extracted from the project. The Group has the right to purchase one half of 1% (0.5%) of the NSR royalty for CAD$1,000,000 at any time.

(e) During the period ended 30 June 2026, the Group entered into a binding agreement to acquire 100% of one Mining Licence at the Mountain Pond Property Project in Newfoundland and Labrador, Canada. As part of the agreement, a royalty obligation of 1% Net Smelter Returns (NSR) applies to all Mineral Depositions to the Vendor on the sale of any ores or minerals extracted from the project. The Group has the right to purchase one half of 1% (0.5%) of the NSR royalty for CAD$1,000,000 at any time.

There are no other contingent liabilities at reporting date.

11. Subsequent Events

On 1 July 2026, 6,000,000 Class B Performance Rights (refer Note 7c) vested upon the satisfaction of the condition relating to continuous employment until 30 June 2026. Accordingly, 6,000,000 ordinary shares were issued to the Performance Rights holders.

There has not arisen since the end of the financial half year any other items, transactions or events of a material and unusual nature likely, in the opinion of the Directors of the Consolidated Entity to affect substantially the operations of the Consolidated Entity, the results of those operations or the state of affairs of the Consolidated Entity in subsequent financial years.

Directors' Declaration

1. In the opinion of the Directors of Reward Minerals Ltd:

(a) The financial statements and notes set out on pages 7 to 17, are in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the financial position of the Consolidated Entity as at 30 June 2026 and of its performance for the half-year ended on that date; and

(ii) complying with Accounting Standard AASB 134 Interim Financial Reporting, the Corporations Regulations 2001, and other mandatory professional reporting requirements;

(b) there are reasonable grounds to believe that Reward Minerals Ltd will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors made pursuant to s303(5) of the *Corporations Act 2001*, and signed for on behalf of the Board by:

M RUANE
EXECUTIVE DIRECTOR

11 September 2026

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AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*

In.Corp Audit & Assurance Pty Ltd
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To the Directors of Reward Minerals Ltd:

As lead auditor for the review of Reward Minerals Ltd for the half-year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in relation to Reward Minerals Ltd and the entity it controlled during the half-year.

In.Corp Audit & Assurance Pty Ltd

Volha Romanchik
Director

11 September 2026

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REWARD MINERALS LTD
INDEPENDENT AUDITOR'S REVIEW REPORT

In.Corp Audit & Assurance Pty Ltd
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To the members of Reward Minerals Ltd

Conclusion

We have reviewed the accompanying half-year consolidated financial report of Reward Minerals Ltd ("the Company") and the entity it controlled ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

i. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and
ii. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001.*

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed* by the *Independent Auditor of the Entity*. Our responsibilities are further described in *the Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001.* We confirm that the independence declaration required by the *Corporations Act 2001,* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

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Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that the Group recorded a net loss after tax for the period ended 30 June 2026 of $3,302,270 and reported net cash outflows from operating activities of $328,955, and as at that date the Group's current liabilities exceeded its current assets by $7,751,448. As stated in Note 1, these events and conditions along with other matters as set forth in Note 1 indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our conclusion is not modified in respect of this matter.

Responsibility of Directors for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the consolidated half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In.Corp Audit & Assurance Pty Ltd

Volha Romanchik
Director

11 September, 2026